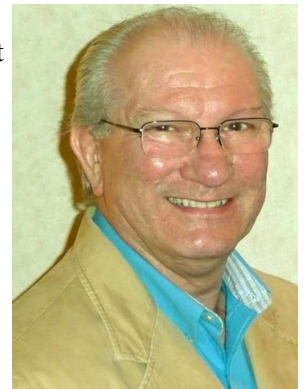




## A Great Time to Buy Your New Home, Why Is That?



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### It's that Time Again!!

Don't forget your Summer Chores!

1. Grilling
2. Family Vacation Trip
3. Grilling
4. Clean, repair & maintain deck/patio
5. Grilling
6. Inspect, repair roof/gutters
7. Grilling
8. Drain, inspect water heaters
9. Grilling
10. Change air filters
11. Grilling
12. Clean, check pool, check it's chemistry
13. **Don't forget Grilling!**

Yes, the *Buyer's Credit Program* is over. But consider what Home Buyers have going for them.

- \* More value for their purchasing dollar.
- \* Homes of all styles are still available- although the Credit Program did help to put a dent in inventory (see below chart).
- \* Current mortgage rates may be the lowest that will be seen again in years (check it on our web site page News-Tools).
- \* The national economy seems to be stabilizing if not yet rebounding.
- \* National consensus expects housing prices to be higher at this time next year.
- \* National consensus expects mortgage rates to be higher at this time next year.

## HOMES SOLD IN GREATER CHICAGOLAND AREA NORTH\*:

STANDARD HOME = Detached single family 4 bedroom, 2 1/2 baths, basement & attached 2 car garage. As of 6/30/10.

PAST # OF MONTHS	24	12	9	6	3	2	1	6 Month Period Trend
# SOLD	2,884	1,654	1,187	813	536	394	233	↑
TIME to SELL (days)	173	175	176	168	151	144	121	↓
SOLD \$	\$377,038	\$368,109	\$364,408	\$363,726	\$375,136	\$379,694	\$388,256	↑
FINAL ASK \$	\$400,119	\$390,011	\$385,622	\$384,627	\$395,746	\$399,635	\$408,831	↑
Sell \$ to Ask \$	94.2%	94.4%	94.5%	94.6%	94.8%	95.0%	95.0%	.
CHNG TM TO SELL	-	2	1	-8	-17	-7	-23	↓
% CHNG TM TO SELL	-	1%	1%	-5%	-10%	-5%	-16%	.
CHNG SOLD \$	-	-\$8,929	-\$3,701	-\$682	\$11,410	\$4,558	\$8,562	↑
% CHNG SOLD \$	-	-2%	-1%	0%	3%	1%	2%	.
# SOLD PER MONTH	120	138	132	136	179	197	233	↑
CHNG ASK \$	-	-\$10,108	-\$4,389	-\$995	\$11,119	\$3,889	\$9,196	.
% CHNG ASK \$	-	-3%	-1%	0%	3%	1%	2%	.
# CURRENT LISTINGS							1,560	↓
# MONTHS SUPPLY	13.0	11.3	11.8	11.5	8.7	7.9	6.7	↓
	7/08-6/10	7/09-6/10	10/09-6/10	1/10-6/10	4/10-6/10	5/10-6/10	Jun-10	1/10-6/10

\*MLS Areas The Barringtons, Elgin, Chicago Area North, North Shore, and North West Regions & Lake County.

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# Perna's Corner

**Service is Our Promise to You!**

**PROPERTY & INCOME TAX,** isn't it wonderful to be able to raise your income by the stroke of a pen? How I wish I could do this! Oh the power of the political job-all levels of government. Raising our taxes should not be so easy! (What does it say about our General Assembly when rather than do what we have elected them to do, manage, they pass the buck to the Governor and go on vacation? Hopefully these days at least are furloughed days as a broke government can not afford for them to have fun at our expense.) Why is it that government never saves for the inevitable rainy day? It's spend, spend, spend. I understand pandering to the plurality is the proven way to get re-elected. I don't understand why we do not elect leaders to do what is needed to maintain our core needs and to *lead* for the long term rather than just to the next election. (Or maybe

I do understand and it's saddens me.) The June issue of the AARP Bulletin suggest that there is a national Property Tax revolt under way. Have you reviewed your property's assessed value within the past 2 years as to it's relation to current market value? If not you should. There is a high likely hood your property is over assessed and you are paying more than your fair share of the county property tax. Why are we not standing up and saying to government cut, cut, cut just as we have had to do to keep our heads above water?

**DEFENDING OUR COUNTRY** should be the responsibility of our government and it's citizens. Why have we abdicated this responsibility to a corporation (not even a USA corporation)? British Petroleum now has control, responsibility

and perhaps the authority over the habitat of our entire eastern coastline. The lives and livelihood of all life there is under attack because of the unprecedented environmental calamity brought about through British Petroleum's oil procurement management. Even if their current attempt to cap the runaway oil well succeed (how likely is this?) the damage that has already occurred may not be fully recoverable. Yet we stand by. Why shouldn't we be *actively managing* this calamity fully utilizing BP's resources even if it bankrupts them (that would not be a desirable outcome either.) British Petroleum is **accountable** for what is happening in the Gulf and the jeopardy that the eastern United States environment is now in but they should not have the responsibility or control of our response to it. It is our country & future at risk!

**Illinois Association of REALTORS Monthly Housing Survey by County of All Sales May 2010**

County	May 2009	YTD 2009	May 2010	YTD 2010	% Change Month	% Change Year	Median May 2009	Median May 2010	Median Price % Change	Average Price May-2009	Average Price May-2010	Average Price % Change
COOK	3,251	12,067	4,215	16,854	29.7%	39.7%	\$205,000	\$197,900	-3.5%	\$254,688	\$261,345	2.6%
LAKE	498	1,803	659	2,449	32.3%	35.8%	\$190,000	\$189,000	-0.5%	\$268,611	\$258,911	-3.6%

## Home Prices Up!

We have read reports that home prices have gone up month to previous month this year. However, home prices fell a lot and they are far from their 2005 peak. The Case Shiller home price index shows that the Chicago area prices while up 0.6% in April from March are still down 1.6% from April 2009. The report shows that housing prices in the Chicago area are at about the level last seen in May of 2002.